

Golden Goliath Drone Magnetic Surveys at Manicouagan Project Completed

Vancouver, December 19, 2023, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F) (Frankfurt: GGZ)

Golden Goliath Resources is pleased to report that the drone magnetic surveys on their Ernest and Victory 21 REE properties near the Manicouagan impact crater in central Quebec have now been completed. A report on the interpretation of the data will be received after the holidays.

Golden Goliath's Manicouagan Project consists of four properties covering anomalous Rare Earth Element occurrences just to the south of the Manicouagan impact crater. The initial program consisted of geology and geochemistry to identify the source of lake sediment anomalies and to assess previous anomalous rock samples on all four properties. In addition to this work, a ground radiometric survey was conducted on the Ernest and Victory 21 properties.

On the Ernest property the interpretation of the initial radiometric data identified 10 high priority anomalies and another 30 anomalies of interest. On the Victory 21 property 14 high priority targets were identified with a further 9 anomalies of interest. In the report Jean-M Hubert notes that the anomalies of interest may be as significant as the high priority anomalies but may be masked by overburden.

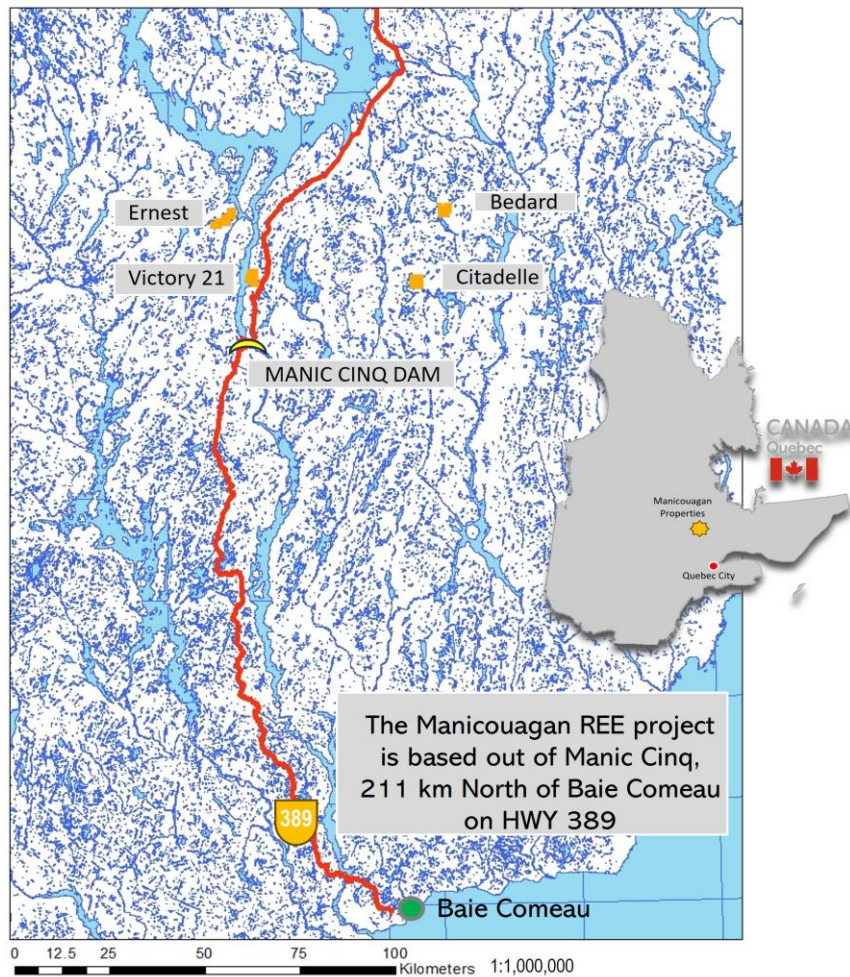


Figure 1: Manicouagan Project

Golden Goliath then commissioned detailed drone magnetic surveys on both Ernest and Victory 21 to outline the units responsible for the anomalous geophysics. In late spring 2024, The Company intends to conduct a trenching and stripping program to expose and sample the anomalous units.

Golden Goliath CEO Paul Sorbara notes “This completes our first season of fieldwork on our Manicouagan Project. Once the raw data has been processed we will have the results interpreted in conjunction with the highly encouraging radiometric data we collected in the late summer.” “I am confident that this will give us some excellent targets for our stripping and sampling program in 2024.”

This news release has been reviewed by Gordon MacKay, P.Geo., who is acting as QP under the NI 43-101 requirements.

On behalf of the Board of Directors

Paul Sorbara, MSc, PGeo

CEO, Golden Goliath Resources Ltd.

About Golden Goliath

Golden Goliath Resources Ltd. is a junior exploration company listed on the TSX Venture Exchange (symbol GNG). The Company is focused on exploring and developing the gold and silver potential of properties in the Red Lake District of Ontario. The Company also holds a 100% interest in the San Timoteo property, located in the Sierra Madre Occidental Mountains of northwestern Mexico, as well as NSR royalties on several other nearby properties.

To find out more about Golden Goliath visit our website at www.goldengoliath.com.

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Certain statements included herein may constitute “forward-looking statements”. All statements included in this press release that address future events, conditions or results, including in connection with exploration activity, future acquisitions and any financing, are forward-looking statements. These forward-looking statements can be identified by the use of words such as “may”, “must”, “plan”, “believe”, “expect”, “estimate”, “think”, “continue”, “should”, “will”, “could”, “intend”, “anticipate” or “future” or the negative forms thereof or similar variations. These forward-looking statements are based on certain assumptions and analyses made by management in light of their experiences and their perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. These statements are subject to risks, uncertainties and assumptions, including those mentioned in the Company’s continuous disclosure documents, which can be found under its profile on SEDAR (www.sedar.com). Many of such risks and uncertainties are outside the control of the Company and could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In making such forward-looking statements, management has relied upon a number of material factors and assumptions, on the basis of currently available information, for which there is no insurance that such information will prove accurate. All forward-looking statements are expressly qualified in their entirety by the cautionary statements set forth above. The Company is under no obligation,

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